

Orocobre Ltd. - MOU for Development of Lithium Hydroxide Plant

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Brisbane, Australia (ABN Newswire) - [Orocobre Ltd.](#), (ASX:ORE) (TSE:ORL) is pleased to announce that it has entered into a Memorandum of Understanding (MOU) with Bateman Advanced Technologies (BAT), a subsidiary of Tenova S.p.A, a worldwide supplier of advanced technologies, products and engineering services.

BAT has developed world leading proprietary technology for the production of lithium salts including lithium hydroxide directly from brines.

The BAT process named LiSXTM is expected to facilitate the production of lithium hydroxide for a cost that is targeted to be in the bottom quartile of current lithium hydroxide producers.

The market demand for lithium hydroxide is increasing. Aside from traditional industrial uses a number of rechargeable battery manufacturers are now utilizing lithium hydroxide in their products.

Sale prices for lithium hydroxide have also increased and are now in the range of US\$7,500 to US\$8,000 per tonne. Lithium carbonate prices are now over US\$6,000 per tonne.

Terms of the MOU

The MOU sets out the basis on which the parties have agreed to jointly work together in a staged process towards the development and ultimate commissioning of a large scale lithium hydroxide plant capable of producing between 15,000 tpa to 25,000 tpa of lithium hydroxide monohydrate directly from brine (concentrated or otherwise) utilising proprietary technology developed or enhanced by BAT.

Under the terms of the MOU the parties will work together through the following stages:

- Stage 1: Mini Pilot Plant (commencement by October 31, 2015). During this first stage the parties will jointly work together to construct a small scale pilot plant to be located at the premises of BAT in Israel with the objective of better refining the design parameters of a pilot plant to be located at an Orocobre site.
- Stage 2: Pilot Plant (commencement by March 31, 2016). If results from the mini pilot plant are favourable the parties will jointly work together to construct a pilot plant. At this stage Orocobre has not determined the location for the pilot plant. The pilot plant will be capable of producing up to 2 tonnes per month of lithium hydroxide monohydrate.
- Stage 3: Feasibility Study (commencement by December 31, 2016). If the results of Stage 2 are favourable, Orocobre will decide if the parties proceed to Stage 3 to produce a definitive feasibility study (DFS) for the construction of the commercial plant.
- Stage 4: Commercial development of an industrial plant capable of producing between 15,000tpa and 25,000tpa of lithium hydroxide monohydrate (execution by June 30 2017). BAT will provide intellectual property, design services, licenses and specialist equipment and potential construction services on a lump sum basis.

At the end of each stage Orocobre will make an assessment as to whether or not to proceed to the next stage.

Exclusivity Arrangements in Argentina

The parties agree to the following Exclusivity Period.

Subject to the commencement of the various stages set out above BAT will not provide to any party, except Orocobre, a license to use the BAT intellectual property in Argentina for the purposes of commissioning a commercial lithium hydroxide plant until 30 Sep 2019. The terms set out in this MOU hereby form the basis

of what will become a binding agreement, and are intended to be binding until the execution of a further more detailed agreement that the parties may execute on the completion of Stage 1.

Commenting on the MOU Orocobre Managing Director Richard Seville said "We are very pleased to be entering into this partnership arrangement with Tenova Bateman to develop and trial a low cost production process for lithium hydroxide that is an important component of the Company's future growth strategy. The growth profile of the battery market and subsequent demand for lithium hydroxide is very robust and will complement the existing lithium carbonate operations"

About Bateman Advanced Technologies

Bateman Advanced Technologies is part of the Tenova Mining Division of Tenova and offers advanced solvent extraction solutions and proprietary technologies for the mineral and metals industries, complemented by in-house state-of-the-art laboratory and pilot plant facilities. Tenova is a worldwide supplier of advanced technologies, products and engineering services for the metals and mining and minerals industries.

About Orocobre Limited:

[Orocobre Ltd.](#) is listed on the Australian Securities Exchange and Toronto Stock Exchange (ASX:ORE) (TSE:ORL) (OTCMKTS:OROCF), and is building a substantial Argentinian-based industrial minerals company through the construction and operation of its portfolio of lithium, potash and boron projects and facilities in the Puna region of northern Argentina.

The Company has built, in partnership with Toyota Tsusho Corporation and JEMSE, the first large-scale, greenfield brine based lithium project in 20 years at the Salar de Olaroz with planned production of 17,500 tonnes per annum of low-cost battery grade lithium carbonate.

Contact:

Richard Seville, Managing Director
T: +61 7 3871 3985
M: +61 419 916 338
E: rseville@orocobre.com

James Calaway, Chairman
M: +1 (713) 818 1457
E: jcalaway@orocobre.com

David Hall, Business Development Manager
T: +61 7 3871 3985
M: +61 407 845 052
E: dhall@orocobre.com

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